

CHAPTER NO. 516

SENATE BILL NO. 2593

By Tracy, Cooper

Substituted for: House Bill No. 2667

By Fowlkes, Cobb

AN ACT to amend Tennessee Code Annotated, Title 64, Chapter 1, Part 6, relative to the Tennessee Duck River Development Agency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:


SECTION 1. Tennessee Code Annotated, Section 64-1-603(4), is amended by adding the following language as a new subdivision (F):

(F) In addition to the investment of funds authorized by any other general law, invest funds to the same extent as utility districts are authorized to invest idle funds pursuant to § 7-82-108(a); provided that the criteria set out in § 64-1-604(g) shall continue to apply to investments of refunding bond proceeds.

SECTION 2. This act shall take effect July 1, 2006, the public welfare requiring it.

PASSED: March 23, 2006


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 4th day of April 2006


PHIL BREDESEN, GOVERNOR